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**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana**

**Annual Financial Statements
December 31, 2007**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6/25/08

**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
LAKE ARTHUR, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2007**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Commissioners
Broadmore Gravity Drainage District
Jefferson Davis Parish, Louisiana

I have compiled the accompanying financial statements of the Broadmore Gravity Drainage District, a component unit of the Jefferson Davis Parish Police Jury, as of and for the year ended December 31, 2007, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management of the Broadmore Gravity Drainage District. I have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them. However, I did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Broadmore Gravity Drainage District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, for the year ended December 31, 2007. The effects of this departure from generally accepted accounting principles has not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, result of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information, on page 5 is not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. In addition, the schedule of compensation paid to board members is supplementary information required by state accounting regulations. I have compiled this supplementary information from information that is the representation of management, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on this supplementary information.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
June 10, 2008

BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana

GENERAL FUND
Balance Sheet as of December 31, 2007

ASSETS

Cash and cash equivalents	\$ 119,184
Accounts receivable-ad valorem taxes	
(net of allowance for doubtful accounts of \$2,246)	117,035

TOTAL ASSETS	\$ <u>236,219</u>
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LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$ 29,806
Payroll withholdings	2,898
Deferred revenue	117,035
Interest payable	-
Notes payable	-
Total Liabilities	<u>149,739</u>

Fund balance:

Fund balance-unreserved-undesignated	<u>86,480</u>
Total Fund Balance	<u>86,480</u>

TOTAL LIABILITIES AND FUND BALANCE	\$ <u>236,219</u>
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See accountant's report.

BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana

GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2007

REVENUES

Ad valorem taxes, including interest	\$ 104,503
Interest earnings	5,401
Other revenues	499
Total Revenues	<u>110,403</u>

EXPENDITURES

Advertising	480
Board per diem payments	3,800
Insurance expense	1,756
Interest expense	72
Office supplies	706
Operating services-contractors	87,076
Operating supplies and materials	5,659
Other expenditures	88
Professional services	2,625
Salaries and related benefits	4,850
Intergovernmental:	
Deduction from ad valorem taxes-pension	<u>3,523</u>
Total Expenditures	<u>110,635</u>

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

(232)

FUND BALANCE AT BEGINNING OF YEAR

86,712

FUND BALANCE AT END OF YEAR

\$ 86,480

See accountant's report.

**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Lake Arthur, Louisiana**

**GENERAL FUND
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2007**

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Ad valorem taxes, penalties, and interest	\$ 119,856	\$ 104,503	\$ (15,353)
Interest earnings	-	5,401	5,401
Other revenues	-	499	499
Total Revenues	<u>119,856</u>	<u>110,403</u>	<u>(9,453)</u>
EXPENDITURES			
Advertising	200	480	(280)
Board per diem payments	6,000	3,800	2,200
Insurance expense	1,800	1,756	44
Interest expense	-	72	(72)
Office supplies	850	706	144
Operating services-contractors	93,206	87,076	6,130
Operating supplies and materials	6,000	5,659	341
Other expenditures	250	88	162
Professional services	3,000	2,625	375
Salaries and related benefits	6,000	4,850	1,150
Intergovernmental:			
Deduction from ad valorem taxes-pension	-	3,523	(3,523)
Total Expenditures	<u>117,306</u>	<u>110,635</u>	<u>6,671</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,550	(232)	(2,782)
FUND BALANCE AT BEGINNING OF YEAR	<u>86,712</u>	<u>86,712</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 89,262</u>	<u>\$ 86,480</u>	<u>\$ (2,782)</u>

See accountant's report.

SUPPLEMENTARY INFORMATION

**BROADMORE GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY**

**SCHEDULE OF COMPENSATION PAID TO COMMISSIONERS
For the Year Ended December 31, 2007**

Larry Lyons	\$ 700
Valerie Guidry, Jr.	500
Jules LaCour	1,000
Ronald Guidry	800
Don Gauthier	800
Total	\$ <u>3,800</u>

BROADMORE GRAVITY DRAINAGE DISTRICT
Lake Arthur, Louisiana

SCHEDULE OF CURRENT YEAR FINDINGS & RESPONSES
For The Year Ended December 31, 2007

**SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FINANCIAL STATEMENTS**

Current Year Findings:

No findings reported.

**SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AWARDS**

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

**BROADMORE GRAVITY DRAINAGE DISTRICT
Lake Arthur, Louisiana**

**MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR CURRENT YEAR FINDINGS
For The Year Ended December 31, 2007**

**SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FINANCIAL STATEMENTS**

No findings reported.

**SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AWARDS**

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

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THIS SCHEDULE HAS BEEN PREPARED BY MANAGEMENT

BROADMORE GRAVITY DRAINAGE DISTRICT
Lake Arthur, Louisiana

MANAGEMENT'S STATUS OF PRIOR YEAR FINDINGS
For The Year Ended December 31, 2007

**SECTION I – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FINANCIAL STATEMENTS**

No unresolved findings remain.

**SECTION II – INTERNAL CONTROL AND COMPLIANCE MATERIAL TO
FEDERAL AWARDS**

No findings reported.

SECTION III – MANAGEMENT LETTER

No findings reported.

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THIS SCHEDULE HAS BEEN PREPARED BY MANAGEMENT